



Skip-A-Payment Policy and Agreement

The Affiliated Trades Credit Union, in an effort to help our membership deal with financial hardships, will offer a Skip-A-Payment program. The Skip-A-Payment program can be utilized on each loan, one time in a twelve month period and a total of three times during the life of the loan. If you have more than one qualifying loan you may request to skip a payment on each loan. To skip your payment:

Confirm the loan that you wish to skip a payment for is not one of the following categories:

- Home Equity Loans/Mortgage Loans
- Share Secured Loans
- Delinquent more than 30 days

Complete the Skip-A-Payment Agreement below. Please note, both the borrower and any co-borrower/guarantor (if applicable) MUST sign the form.

Mail, fax, or email your request to:

Affiliated Trades Credit Union
3900 Ridge Pike
Collegeville, PA 19426

610-489-2690 (Fax)

info@affiliatedtradescu.org

How does skipping affect finance charges?

When you skip a payment, your loan term will be extended by one month. This can increase the total interest you pay over the life of the loan. Interest will continue to accrue on your unpaid balance on a daily basis resulting in a greater amount of you next scheduled payment to be applied toward interest.

Skip-A-Payment Agreement Form

Applicant Name (please print)

Member Account Number

Phone Number

Email Address

Reason for request

Applicant Signature

Co-Borrower or Guarantor Signature

Office Use Only

Current Due Date: _____

New Due Date: _____

Adjusted Recurring Entry: _____

Date Rec'd: _____

Approved Date: _____

Processed By: _____